Registered Number 04029932

I.S.T.L. Engineering Limited

Abbreviated Accounts

31 July 2012

I.S.T.L. Engineering Limited **Registered Number 04029932**

Balance Sheet as at 31 July 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Intangible			20,224		21,488
Tangible			28,762		36,782
Investments			137,796		149,245
			186,782		207,515
Current assets					
Stocks		3,100		4,555	
Debtors		506,111		656,425	
Cash at bank and in hand		15,121		34,468	
Total current assets		524,332		695,448	
Creditors: amounts falling due within one year		(649,660)		(841,503)	
Net current assets (liabilities)			(125,328)		(146,055)
Total assets less current liabilities			61,454		61,460
Total net assets (liabilities)			61,454		61,460
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			61,354		61,360

Shareholders funds	61,454	61,460

a. For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 April 2013

And signed on their behalf by:
Mr C Norman, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2012

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-Written off over 20 years straight line

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets
All fixed assets are initially recorded at cost.

Financial Instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Office Equipment and Fixtures	25% reducing balance

2 **Fixed Assets**

2

	Intangible Assets	Tangible Assets	Investments	Total
Cost or valuation	**£**	**£**	**£**	**£**
At 01 August 2011	31,600	95,363	149,245	276,208
Additions		1,175		1,175
Revaluations			(11,449)	(11,449)
At 31 July 2012	31,600	96,538	137,796	265,934
Depreciation				
At 01 August 2011	10,112	58,581		68,693
Charge for year	1,264	9,195	-	10,459
At 31 July 2012	11,376	67,776	-	79,152
Net Book Value				
At 31 July 2012	20,224	28,762	137,796	186,782
At 31 July 2011	21,488	36,782	149,245	207,515

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	**£**
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100